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President.

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FOR: IMMEDIATE RELEASE
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File

RAYLLOYD MINES TO TEST FOR LOWER MISSISSAGI FORMATION

WITH 4,000-FOOT HOLE IN ELLIOT LAKE URANIUM CAMP

Raylloyd Mines and Explorations Limited, a Barrie, Ontario-based junior mining and exploration company, has let a drill contract for a deep hole to test for the Lower Mississagi formation on the company's 12-claim property in Township 156, Elliot Lake area, Northern Ontario.

The drilling has been recommended by consulting geologist Paul C. McLean, M.A.Sc., and is to start shortly, Lloyd T. Bristow, Raylloyd's president, said today.

The Raylloyd property consists of two groups, divided into five claims which form the North Group, and seven in the South Group. The two groups are separated by a narrow fraction belonging to other interests, and are located on the south side of Ten Mile Lake.

The deep drill hole has been spotted by Mr. McLean in the centre of the South Group of claims which are mostly on land between Ten Mile Lake and Dunlop Lake. The North Group largely underlies the south end of Ten Mile Lake.

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In his report recommending a 4,000-foot vertical drill hole, Mr. McLean points out that the property is situated on the north side of the Blind River Basin some six miles west of Rio Algom's producing Quirke mine.

The south claim group, he says, is entirely underlain by the Gowganda formation. On the basis of drilling carried out in the general area by Consolidated Callinan Flin-Flon Mines Limited and by Span-North Mining Claims Limited - both companies intersected the Middle Mississagi formation - there is a good chance the Lower Mississagi formation will exist below the Raylloyd property.

Mr. McLean, who obtained considerable field experience in the Elliot Lake area while supervising a number of drilling programs for various mining companies during the 'boom' days in the 1950s, estimates the Lower Mississagi formation will be intersected at a depth of about 4,000 feet.

Raylloyd anticipates the hole will take about three months to complete from the start of drilling.

The company acquired the property during the staking rush which occurred early last year when the Mississagi Provincial Park was opened by the Ontario Government. Raylloyd crews were among the first four companies to record claims at the Sault Ste. Marie mining recorder's office.

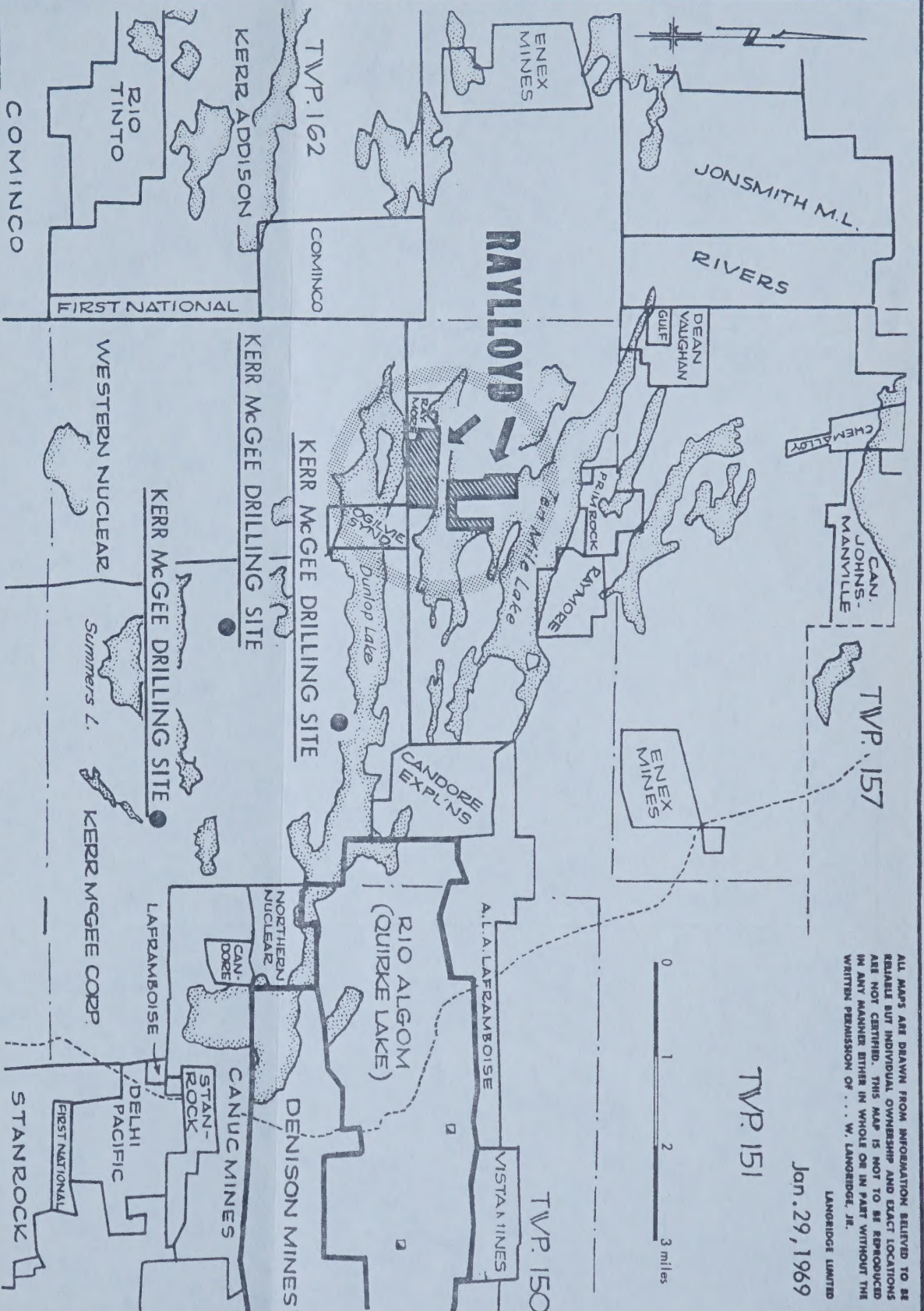
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LANGERIDGE LIMITED

Jan. 29, 1969

TWP. 151

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LOCATION of

RAYLOYD MINES & EXPLORATIONS LIMITED

in the ELLIOT LAKE URANIUM AREA - ONTARIO

